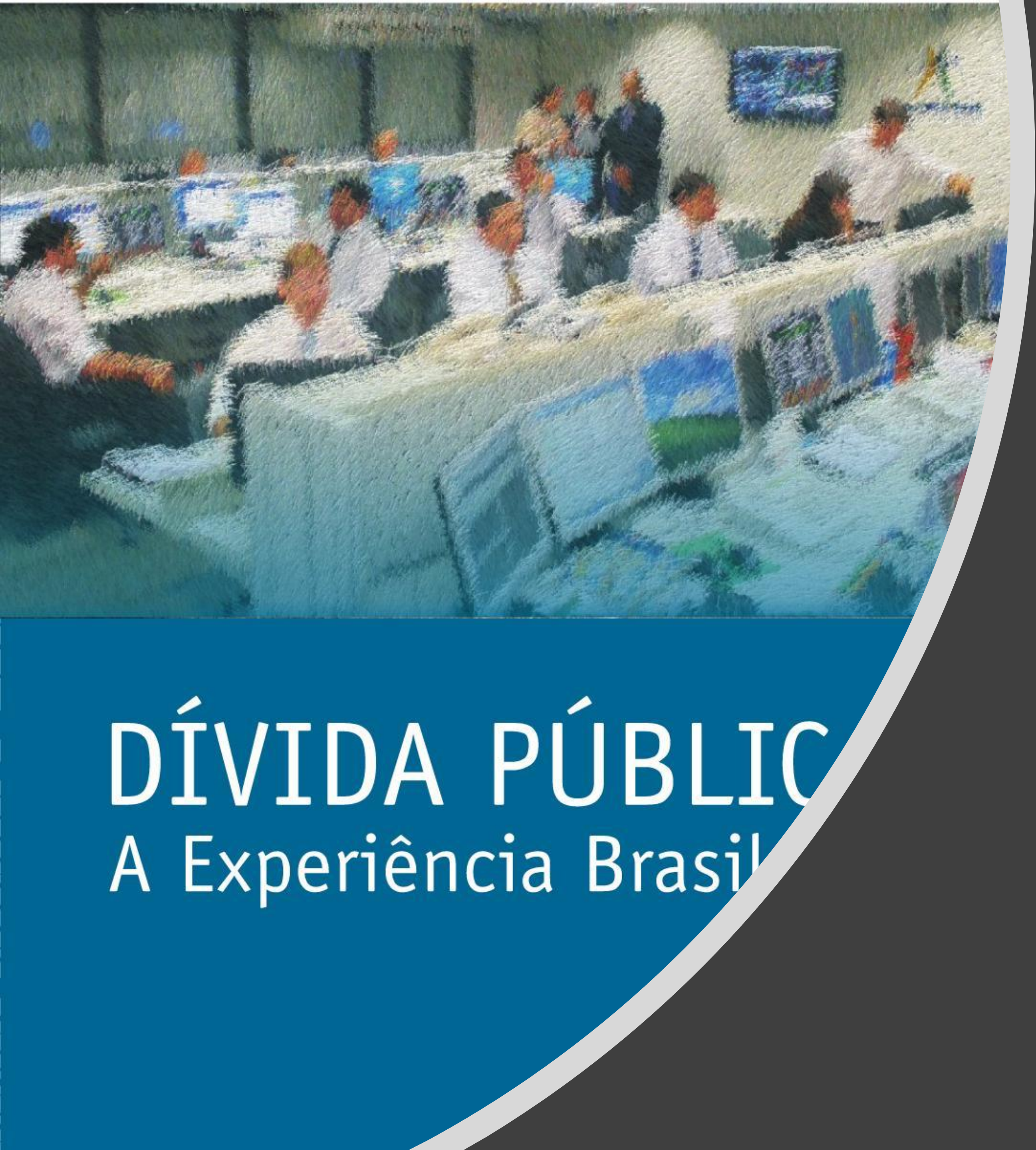


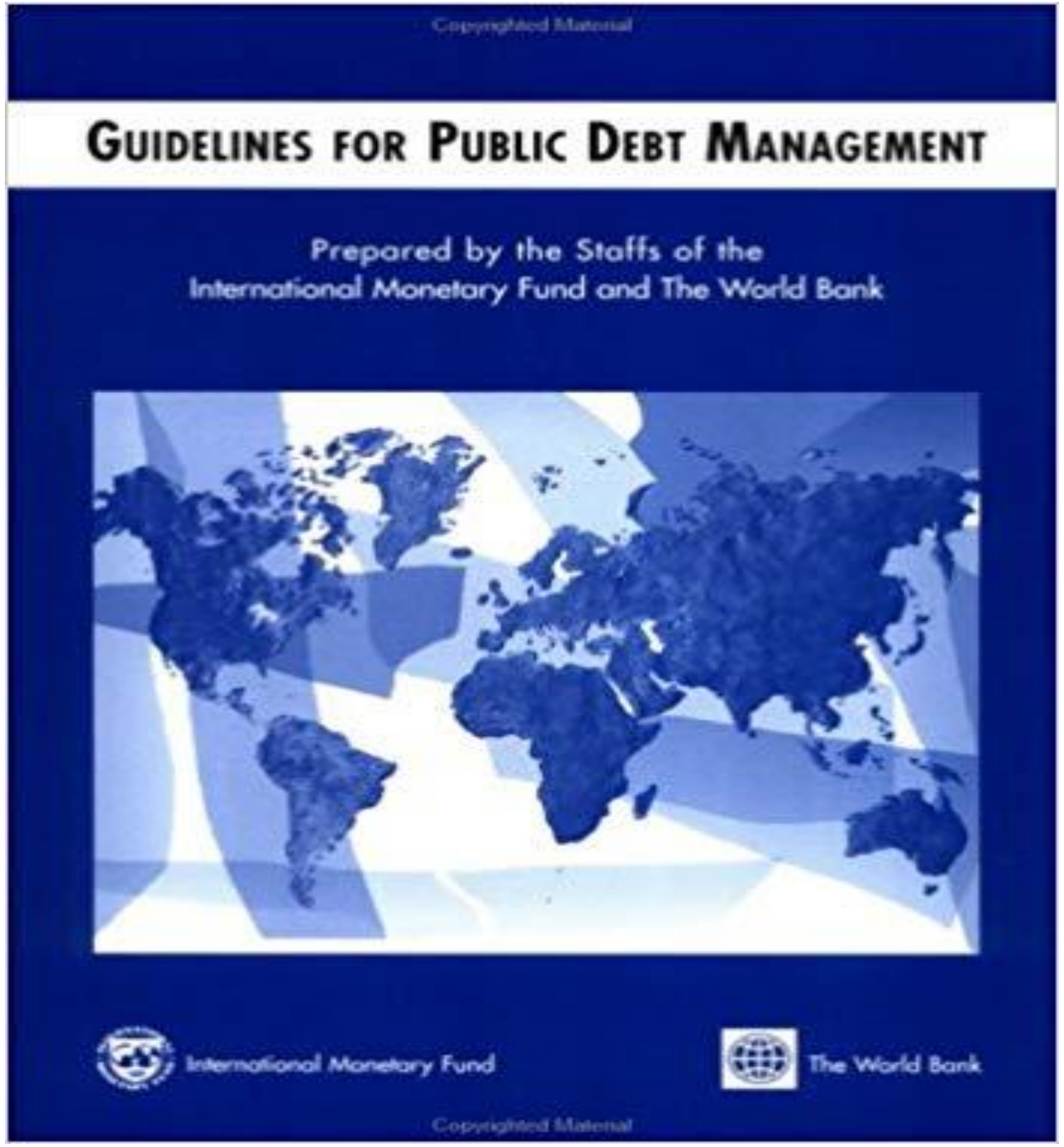
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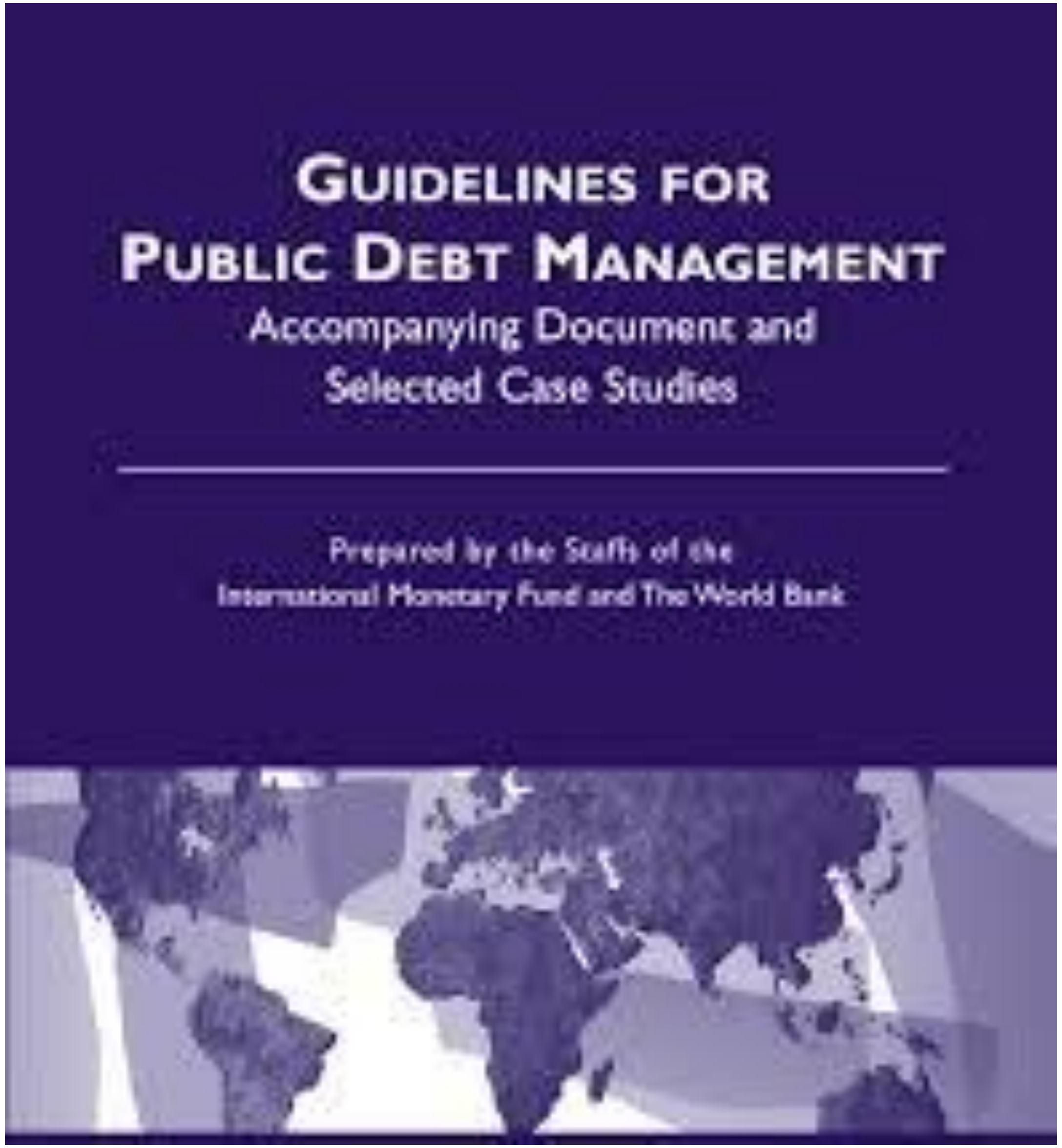
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Otavio Ladeira de Medeiros

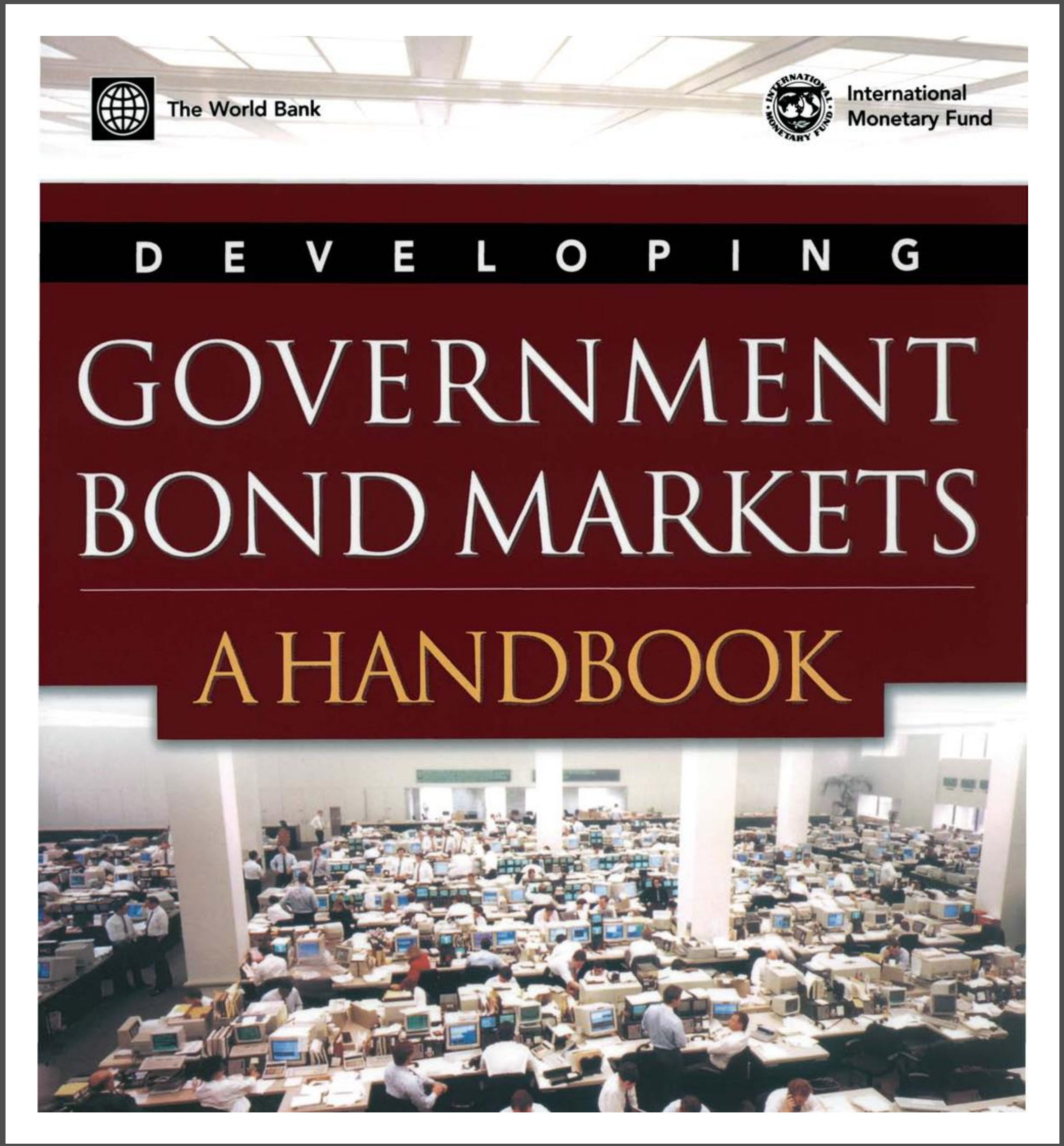

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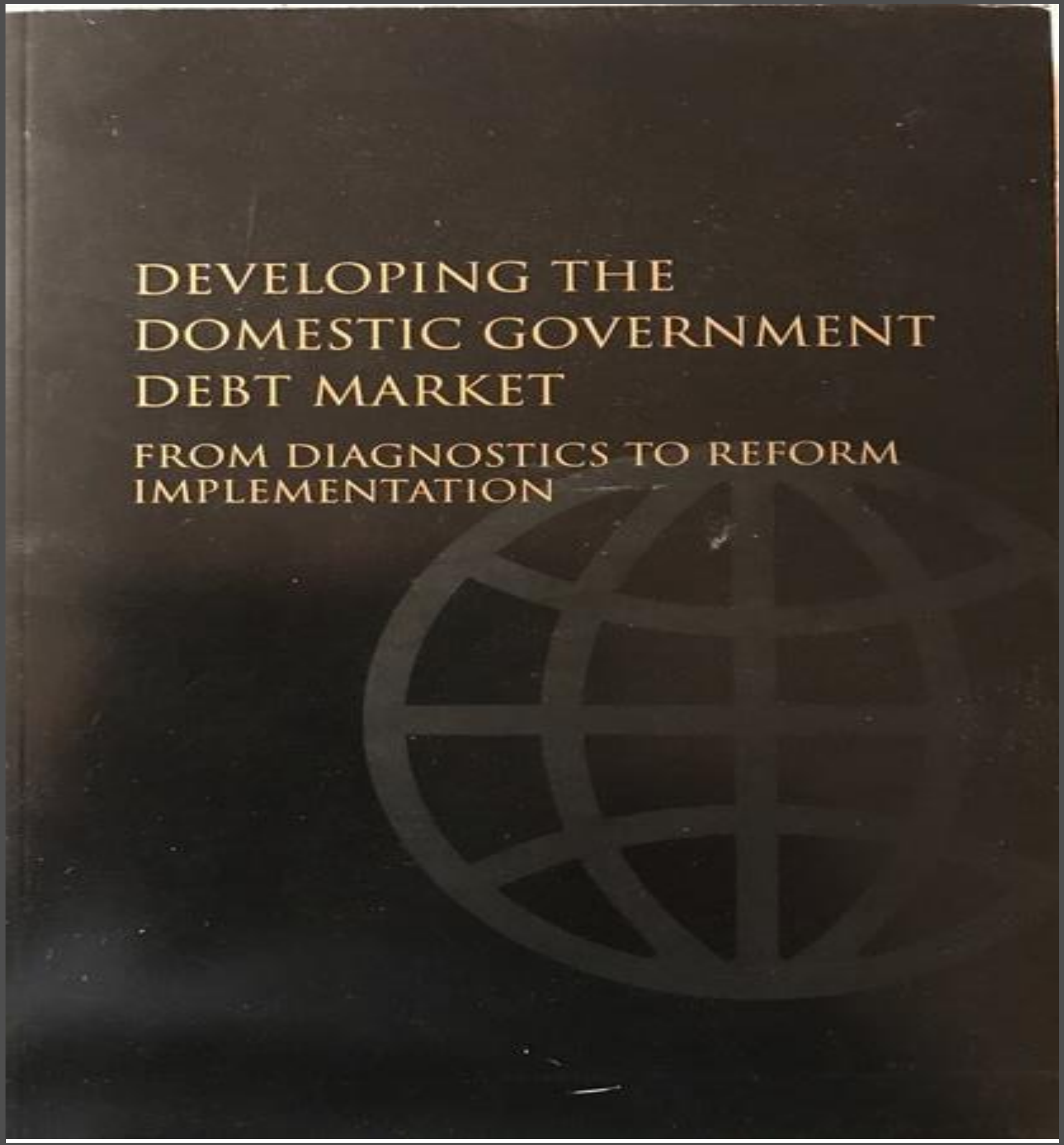



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In the words of D. Pedro in the same letter, He had been left “amidst ruins”. A commission appointed by the prince regent to evaluate the status of the Public Treasury determined that D. João VI’s passive debt amounted to 9,870:918$092.

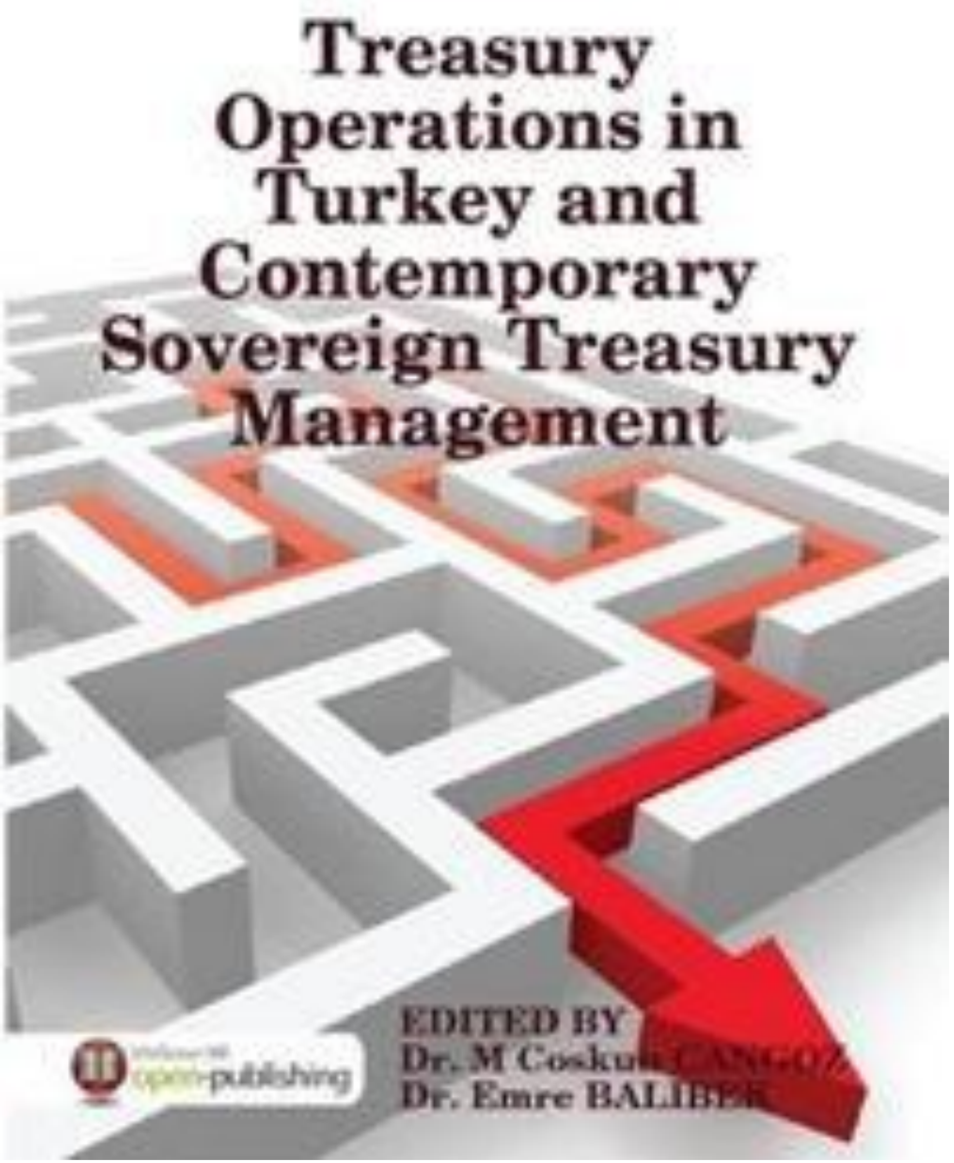
There was still time for a loan in the amount of 400:000$, a ten-year maturity and a 6 percent interest rate, during the months that preceded Independence, this time with the revenues of the Province Rio de January offered as guarantee. The so-called Independence loan was authorized by a Decree dated July 30, 1822. The money was to be targeted primarily at the “acquisition of war vessels”. With the loan money underwritten not only quickly but also above the amount required, the exceeding demand was subsequently underwritten, on October 27, “to meet the expenses, also higher, related to the consolidation of Independence”.





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